

THIS ADJUSTABLE RATE RIDER is made this 6th day of December 1983, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note to The Kissell Company (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at:

Lot 3, Hawks Nest Rd., Marietta, South Carolina 29661
(Property Address)

The Note Contains Provisions Allowing for Changes in the Interest Rate. Increases in the Interest Rate will Result in Higher Payments. Decreases in the Interest Rate will Result in Lower Payments.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an Initial Rate of Interest of 10%. Section 4 of the Note provides for changes in the interest rate and the monthly payments, as follows:

(A) Change Dates

Beginning in 1985, the rate of interest I will pay may change on the 1st day of the month of January, and on that day every 6th 12th 30th 60th (Check only one box) month thereafter. Each date on which the rate of interest could change is called a "Change Date."

(B) The Index

Any changes in the rate of interest will be based on changes in the Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 6 months 1 year 3 years 5 years as made available by the Federal Reserve Board, or the "Contract Interest Rate, Purchase of Previously Occupied Homes, National Average for all Major Types of Lenders" as made available by the Federal Home Loan Bank Board.

(Check only one box)

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

The most recently available Index figure as of the date 5 days before each Change Date is called the "Current Index."

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding 3.375 percentage points (3.375%) to the Current Index. The sum will be my new interest rate.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay in full the principal I am expected to owe on the Change Date in substantially equal payments by the maturity date at my new interest rate. The result of this calculation will be the new amount of my monthly payment.

*There shall be a maximum 2% interest rate adjustment upward or downward on an annual basis, but with no overall ceiling or floor on interest rate adjustments over the 30 year term of the loan. Any interest rate adjustment will be rounded up to the highest one-quarter of one percent.

(D) Effective Date of Changes

The new rate of interest will become effective on each Change Date. I will pay the new amount of my monthly payment each month beginning on the first monthly payment date after the Change Date until the amount of my monthly payment is again changed or I have fully repaid the loan.

(E) Notice of Changes

The Note Holder will mail or deliver to me a notice of any changes in the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice."

B. CHARGES; LIENS

Uniform Covenant 4 of the Security Instrument is amended to read as follows:

4. Charges; Liens. Borrower shall pay all taxes, assessments, and other charges, fines and impositions attributable to the Property which may attain a priority over this Security Instrument, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument; provided, that Borrower shall not be required to discharge any such lien so long as Borrower: (a) shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender; (b) shall in good faith contest such lien by, or defend against enforcement of such lien in, legal proceedings which in the opinion of Lender operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof; or (c) shall secure from the holder of such lien an agreement in a form satisfactory to Lender subordinating such lien to this Security Instrument.

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